



# Lowell City Council

## *Regular Meeting Minutes*

Michael Q. Geary  
City Clerk

**Date:** May 2, 2017  
**Time:** 4:30 PM  
**Location:** City Council Chamber  
375 Merrimack Street, 2nd Floor, Lowell, MA

### **Finance SC May 2, 2017.**

**RE: Discussion – Impact of Lowell High School project costs on commercial taxes.**

#### **PRESENT:**

Present on Roll Call were C. Elliott and C. Milinazzo, 1 absent (C. Leary). Also present were Conor Baldwin (CFO), C. Mercier, Robert Healy (Fin. Con.) and Rodney Conley (Asst. CFO).

#### **MEETING CALLED TO ORDER:**

C. Elliott called the meeting to order in the Council Chamber.

#### **ORDER OF BUSINESS:**

Mr. Baldwin made presentation entitled “Discussion – Impact of Lowell High School Project Costs on Commercial Taxes”. Mr. Baldwin noted the three tax classifications in City as commercial, industrial and personal property and how much revenue is generated by them as well. Mr. Baldwin commented on tax shift used by the City and how the use of the maximum shift eases the residential tax burden. Mr. Baldwin reviewed charts which outlined the different commercial properties in the City and noted that the higher the value of the property the higher the costs impact. Mr. Baldwin noted that these projections are based on assumptions at this point and cleared numbers will be provided. **Motion** by C. Milinazzo, seconded by C. Elliott to request City Manager prepare report outlining TIF agreements which may expire and what effect that will have on cost analysis to taxes. So voted. Mr. Baldwin noted that would be a helpful analysis. Mr. Conley noted such analysis is done during budget preparation. Mr. Baldwin commented on TIF properties. C. Milinazzo commented on tax classifications. C. Elliott noted TIF information will be helpful. C. Mercier noted presentation



was strictly about commercial taxes and that numbers will change. C. Elliott noted there will be more information as process moves along. Mr. Baldwin outlined the process used for tax shifting and the reasoning behind it. Mr. Healy gave a historical prospective regarding shifting. Mr. Baldwin provided median home value to the body. C. Mercier commented on the positive growth in the City. C. Milinazzo provided figures outlining growth over the past five years.

**ADJOURNMENT:**

**Motion** to adjourn by C. Milinazzo, seconded by C. Elliott. So voted.

Meeting adjourned at 5:11 PM.

Michael Q. Geary, City Clerk

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